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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

SS - 55

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WHEAT REACHES NEW RECORD

Harvest underway on record wheat crop of 1.4 billion bushels--nearly 1.1 billion winter and more than .3 billion spring. This June 1 all-wheat forecast compares with 1.2 billion bushels last year and only 890 million bushels 10-year average (1936-45). Indicated yield per acre winter wheat 20.1 bushels, 2 bushels above last year, 4 bushels above 10-year average. Spring wheat production forecast 12 percent above 1946, 34 percent above average.

OATS BELOW '46 BUT ABOVE AVERAGE

The 1¼ billion bushel oats estimate is ¼ billion bushels smaller than 1946 but 7 percent larger than average. Acreage seeded appears 7 to 10 percent less than indicated in March. Delayed seeding in important areas might run harvest past unfavorable, hot dry weather. Planting of newly-developed disease-resistant varieties reported on the increase.

RYE AND BARLEY UP FROM '46, STOCKS LOW

The 25¼ million bushel rye estimate is 2 percent better than the May 1 forecast and 35 percent above the 18.7 million bushels produced in 1946, but 34 percent below 10-year average of 37.9 million bushels. Acreage small, yield high at 13.3 bushels per acre compared with 11.7 bushels last year and 11.9 average. Stocks of Rye on farms lowest in 14 years--852 thousand bushels against 1.6 million bushels last year and 11 million bushels average. Barley, forecast at 268.3 million bushels, is above the 263.4 millions produced last year but 7 percent below 1936-45 average of 287.4 million bushels. Stocks of barley June 1, estimated at 37 million bushels, lowest since 1938.

CORN OFF TO SLOW START

Nearly fourth of the corn crop was still to be planted on June 1. With power equipment now available, remaining acreage may be planted in few days, weather permitting, as was done in 1943. Cool weather and too much rain in the Corn Belt, and dry weather in the Southeast, unfavorable factors, retarding growth, delaying plantings.

HAY AND PASTURES GOOD

Condition of all hay 3 points better than last year and well above average. Harvest of 102 million tons expected as against 101 million last year. June 1 pasture condition reached second highest in 25 years.

MORE MILK PER COW, EGGS PER HEN

Milk production continued at a high level, only 1 percent below the May 1945 record high. The 12.3 billion pounds produced in May is slightly more than May production last year. Good pastures and heavy feeding resulted in highest milk production per cow ever reported, 19.91 pounds on June 1. 10-year, June 1 average 18.02.

Egg production in May, at 6.1 billion eggs, was down 2 percent from year ago, but 13 percent above

average for the month. 4 percent decrease in layers partly offset by increase in rate of lay per hen. Rate 18 eggs per hen, highest of record for the month. During first 5 months of this year, hens laid 28 billion eggs, 4 percent less than this period last year but 21 percent above average.

On June 1, farmers had 573 million young chickens hatched this year compared with 581 million last year and 555 million 10-year average. Farmers' mid-May egg prices averaged 40.7 cents compared with 32.8 cents a year ago and 22.6 the 10-year average. Live chickens brought farmers 27.9 cents a pound average compared with 25.3 cents a year ago and 18.5 cents 10-year average. Turkey prices averaged 29.3 cents against 31.2 cents a year ago and 20 cents average. Poultry feed, mid-May, highest for month in 24 years--\$3.86 per 100 lbs; \$3.33 year ago, \$2.15 average. Egg-feed ratio about equal to 10-year average and more favorable than year ago; chicken-feed and turkey-feed ratios less favorable, same periods.

TRUCK REDUCED BUT ABOVE AVERAGE

Spring truck for fresh market, estimated at 1.8 million tons, is one-eighth less than last year but one-sixth above average; acreage 590,300, 10 percent below last year but 5 percent above average. Smaller production than last spring indicated for all spring truck crops except snap beans and watermelons.

Early estimates show summer truck off 2 percent from 1946 but up 28 percent from average. Only cantaloups and watermelons estimated above last year's production. Excluding these two crops, indicated summer vegetable tonnage is 14 percent below 1946 and 11 percent above average. Reductions in the summer crops

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	Apr. 15 1947	May 15 1947	May 15 1947
Wheat, bu. dol.	2.40	2.39	2.02
Corn, bu. dol.	1.63	1.59	1.47
Peanuts, lb. ct.	10.4	10.0	11.0
Cotton, lb. ct.	32.26	33.50	28.40
Potatoes, bu. dol.	1.47	1.53	1.69
Hogs, 100 lb. dol.	24.30	22.90	16.60
Beef cattle, 100 lb. . . dol.	18.30	18.60	12.40
Veal calves, 100 lb. . . dol.	19.60	20.10	15.50
Lambs, 100 lb. dol.	19.60	19.80	13.50
Butterfat, lb. ct.	68.5	63.1	¹ 57.0
Milk, wholesale, 100 lb. . dol.	4.06	3.84	¹ 3.29
Chickens, live, lb. . . . ct.	27.7	27.9	26.1
Eggs, doz. ct.	40.8	40.7	¹ 42.3

¹Adjusted for seasonal variation.

other than melons range from 4 percent for cucumbers to 28 percent for onions. But most crops will be near-average or better. Summer season 1 to 3 weeks late.

EARLY POTATOES BETTER THAN AVERAGE

Commercial early Irish potatoes estimated at 56.5 million bushels, compared with 85.5 million bushels last year and 51 million 10-year average. Indicated yield, these early potatoes, 185 bushels per acre compared with 224 last year and 152 average. Acreage planted 306 thousand; 382 thousand last year; 337 thousand 10-year average. Fall crop to be forecast in July.

DECIDUOUS FRUIT NEAR '46 RECORD

Total deciduous fruit expected to be almost as large as the '46 record. New high of 89 million bushels peaches expected this year compared with 86.6 million bushels in '46 and 63 million average. Early estimates indicate apple crop moderately smaller than the 121.5 million bushels produced last year, also than average. Prune crop below last year but slightly above average; apricots less than last year and less than average. Large crops of all grapes expected. U. S. pear crop estimated at 33.8 million bushels, only 2 percent below record high last year and 14 percent above average.

MUCH CITRUS YET TO HARVEST

1946-47 orange crop estimated at 112.8 million boxes--53.4 million boxes early and midseason varieties, and 59.4 million Valencias. This crop is 12 percent larger than the 1945-46 crop and 3 percent larger than the big 1944-45 crop. California Valencias this season estimated at 34 million boxes (26.3 million last season, and 38.4 million in 1944-45). Florida had 4 million boxes Valencias left to be harvested in June and July, and practically all California Valencias were still to be harvested...Tangerine crop estimated at 4.8 million boxes compared with 4.2 million boxes 1945-46. Harvest completed in April...Lemon estimate 14.7 million boxes, .2 million boxes above 1945-46 crop. 8.5 million boxes had not been utilized on June 1 compared with less than 7 million boxes unused June 1 last year...Total grape-fruit estimate, 1946-47, 61.5 million boxes compared with 63.4 million in 1945-46 and 52.2 million in 1944-45. About 7 million boxes remained for harvest June 1 compared with 5 million boxes same date last year. Expected from Florida, about 1.7 million boxes; California, 2 million; Texas, 1.4 million; and Arizona, 1.6 million boxes.

MEAT SUPPLIES GOOD--DEMAND STRONG

Meat produced in '47 may total about same as '46--23 billion pounds. Beef and veal likely exceed the 10.8 billion pounds of '46; pork about 10 percent below the 11.2 billion pounds of '46; lamb and mutton (always fraction of total meat) may be 20 percent below the 970 million pounds of '46. Domestic supplies rest of '47 expected to be above average; larger than last year in summer months and at least as big as last year's very large supplies during fall and early winter. Meat consumption per person in early '47 greatest for period in 35 years. Prices of meat animals May 15 averaged 40 percent above May '46 ceilings, but were lower than in April.

FARM RECEIPTS UP FIRST 5 MONTHS

Farmers cash receipts for products sold first 5 months this year 9.4 billion dollars, 30 percent above same period last year. Livestock receipts 6.4 billion dollars, up 40 percent; all crops 3 billions, up 10

percent from same months last year. Volume of crops sold 8 percent smaller but prices averaged 20 percent higher for the 5-month period.

Index of prices received by farmers May 15 down 4 points from April and 8 points from the record high of March. Index of prices paid by farmers declined 1 point in May, first break in the rise which began in September.

WOOL USED AT HIGH RATE

First quarter 1947, mills consumed wool at an annual rate of 1,107 million pounds (grease basis) just below '46 record and well above wartime average. But, mill consumption may total only about 800 to 900 million pounds for the full year. Domestic wool was consumed in first quarter at higher rate than farmers produced it; was at annual rate of 366 million pounds compared with 315 million pounds expected production (241 million pounds domestic consumed last year). Slaughter of sheep and lambs returning to normal, 27 percent less than a year earlier during first 4 months of '47.

EMPLOYMENT UP

Number people working on farms rose seasonally 3.1 million from January to June, reaching 11,394,000 workers. This number, about same as year ago and 1.1 million more than in May, includes family workers 8,913,000 and hired workers 2,481,000. Census reports total civilian employment at 58.4 million in May compared with 55.4 million in January...BAE farm accident sample survey found 1 person injured last quarter '46 for every 28 farms surveyed. Cost of treatment and time lost runs into millions... Soon to be released by BAE, a study showing how farm operators have improved their living, 1940-45, by counties...Land value conference of farm leaders, bankers, insurance men, and other lenders, called by the President, pointed to steady rise in prices of farm real estate, 92 percent above pre-war U. S. and more than double in many States. Especially noted was the continued rise since 1945. To March 1945 the increase was 52 percent (1935-39 base). By March of this year the increase had reached 92 percent.

CURRENT INDEXES FOR AGRICULTURE		
INDEX NUMBERS	BASE PERIOD	May 1947
Prices received by farmers . .	1910-14 = 100	272
Prices paid by farmers, interest and taxes	1910-14 = 100	229
Parity ratio	1910-14 = 100	119
Wholesale prices of food . .	1910-14 = 100	250
Retail prices of food . . .	1910-14 = 100	¹ 243
Farm wage rates	1910-14 = 100	¹ 389
Weekly factory earnings . . .	1910-14 = 100	² 425
PRODUCTION COMPARISONS	Jan.-May 1946	Jan-May 1947
Milk, (Bil. lb.)	49.1	50.0
Eggs, (Bil.)	29.2	28.0
Beef, (Dr. wt., mil. lb.) . .	³ 1,930	³ 2,514
Lamb & Mutton (Dr. wt., mil. lb.)	³ 332	³ 244
Pork & Lard (Mil. lb.) . . .	³ 3,280	³ 3,224
All meats (Dr. wt., mil. lb.)	³ 5,698	³ 6,219
¹ April figure.		
² Factory pay roll per employed worker adjusted for seasonal variation. March figure.		
³ January-April.		